

336,742
N475
1975/76
REV.



THE STATE OF NEW HAMPSHIRE
ADMINISTRATION AND CONTROL
STATE HOUSE ANNEX
CONCORD
03301

ARTHUR H. FOWLER
COMPTROLLER

March 15, 1977

To Holders of the Comptroller's Forty-Fifth Annual Report 1976

Enclosed are revised financial statements of the State of
New Hampshire Comptroller's Forty-Fifth Annual Report for Fiscal
Year Ended June 30, 1976.

The following statements of the Highway Fund have been
revised:

	<u>Page</u>
Independent Auditor's Report - June 30, 1976	-
Exhibits:	
I All Funds - Balance Sheet	1
B-1 Comparative Balance Sheet	66
B-2 Statement of Unappropriated Surplus	67
B-5 Statement of Appropriation Operations	73
Notes to Financial Statements (See Note-7)	142


Respectfully submitted,

Arthur H. Fowler
Comptroller

THE LIBRARY OF THE

APR 11 1977

UNIVERSITY OF ILLINOIS
AT URBANA-CHAMPAIGN



Digitized by the Internet Archive
in 2022 with funding from
University of Illinois Urbana-Champaign Alternates

<https://archive.org/details/annualreportofco1975newh>

JAMES A. SHANAHAN & CO.

CERTIFIED PUBLIC ACCOUNTANTS

HAMPSHIRE PLAZA-1000 ELM STREET

MANCHESTER, NEW HAMPSHIRE 03101

TELEPHONE
(603) 669-4311

JAMES A. SHANAHAN, JR., CPA
MICHAEL R. SPECTOR, CPA
DONALD L. SIMONS, CPA
PAUL R. JOYAL, CPA
RICHARD H. DUBE, CPA
ROBERT L. VACHON, CPA
WILLIAM G. STEELE, JR., CPA
DONNA L. FARRELL, CPA
GLENN J. DIBENEDETTO, CPA
GUY D. CHAPDELAIN, CPA

To The Fiscal Committee of the General Court
Office of the Legislative Budget Assistant
of the State of New Hampshire

We have examined the following financial statements prepared by the Comptroller of the State of New Hampshire as of and for the year ended June 30, 1976. Our examination was limited to the records of the Comptroller and is not an examination of the State of New Hampshire as a whole.

General Fund:

Balance Sheet
Analysis of Unappropriated Surplus
Statement of Appropriation Operations
Statement of Revenues, Expenditures and Encumbrances

Highway Fund:

Balance Sheet
Analysis of Unappropriated Surplus
Statement of Appropriation Operations

Fish and Game Fund:

Balance Sheet
Analysis of Unappropriated Surplus
Statement of Appropriation Operations

Special Fund:

Balance Sheet
Analysis of Unappropriated Surplus
Statement of Appropriation Operations

Capital Fund:

Balance Sheet
Analysis of Unappropriated Surplus
Statement of Appropriation Operations

Enterprise Fund:

Balance Sheet
Statement of Operations and Analysis of Retained Earnings
Statement of Appropriation Operations
Statement of Changes in Financial Position

Statement of Long-Term Debt

Sinking Funds:

Balance Sheet
Statement of Sinking Funds Operations

TABLE OF CONTENTS

<u>Exhibit</u>		<u>Page</u>
	<u>Enterprise Fund</u>	
F-1	Comparative Balance Sheet.....	122
F-2	Statement of Operations and Analysis of Retained Earnings....	123
F-3	Statement of Changes in Financial Position.....	124
F-4	Statement of Appropriation Operations.....	125
	<u>Long Term Debt</u>	
G-1	Statement of Long Term Debt.....	127
	<u>Sinking Funds</u>	
H-1	Comparative Balance Sheet.....	128
H-2	Comparative Statement of Revenue.....	129
H-3	Comparative Statement of Expenditures.....	130
H-4	Statement of Operations.....	131
H-5	Eastern Turnpike Summary of Revenue and Expenditures.....	133
H-6	Central Turnpike Summary of Revenue and Expenditures.....	134
I-1	Summary of Taxes Collected for Towns.....	135
	Notes to Financial Statements.....	138

JAMES A. SHANAHAN & Co.

JAMES A. SHANAHAN JR., CPA
MICHAEL R. SPECTOR, CPA
DONALD L. SIMONS, CPA

PAUL R. JOYAL, CPA
RICHARD H. DUBE, CPA
ROBERT L. VACHON, CPA
WILLIAM G. STEELE, JR., CPA
DONNA L. FARRELL, CPA
DENNIS J. SHEEHAN, CPA

CERTIFIED PUBLIC ACCOUNTANTS

HAMPSHIRE PLAZA-1000 ELM STREET

MANCHESTER, NEW HAMPSHIRE 03101

TELEPHONE
(603) 869-4311

To The Fiscal Committee of the General Court
Office of the Legislative Budget Assistant
of the State of New Hampshire

We have examined the following balance sheets as of June 30, 1975 prepared by the Comptroller of the State of New Hampshire. Our examination was limited to the records of the Comptroller and is not an examination of the State of New Hampshire as a whole.

Balance Sheet:

General Fund
Highway Fund
Fish and Game Funds
Special Fund
Capital Fund
Enterprise Fund
Sinking Funds

Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances, except as set forth in the paragraphs below.

We were unable to obtain sufficient evidence to form an opinion in certain areas due to limitation on the scope of our examination.

Certain systems and procedures did not lend themselves readily to examination and certain detailed supporting records have not been maintained; consequently, we have been unable to satisfy ourselves with respect to the following:

- (a) With the exception of liquor inventories which were audited by us, we were unable to verify inventories as presented in these financial statements. The Comptroller does not maintain or verify detailed listings of inventories of the various agencies.
- (b) The accounting system used to record accounts receivable in the Highway Fund made it impractical to apply certain required audit procedures or to extend other auditing tests which would enable us to form an opinion on the balances of accounts receivable of the Highway Fund at June 30, 1975.
- (c) It was not possible to determine the proper opening balance of reserve and unappropriated surplus accounts of the Highway Fund from prior years' records. However, the 1975 session of the General Court authorized the Comptroller to consolidate the Highway Fund reserve account into the unappropriated surplus of the Highway Fund for the year ended June 30, 1976.

Our examination was made in accordance with generally accepted auditing standards and, except as to the Enterprise Fund, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The accounting system and procedures used to record plant and equipment in the Enterprise Fund, and the absence of complete agency records, made it impractical to apply certain required audit procedures or to extend other auditing procedures which would enable us to form an opinion on the balances of plant and equipment of the Enterprise Fund at June 30, 1976.

The beginning balance of General Fund unappropriated surplus is understated by approximately \$1,673,000 because federal revenue sharing funds were not accrued at June 30, 1975. These funds were received and recorded during fiscal 1976.

A General Fixed Assets group of accounts is not included in these financial statements because the Comptroller does not maintain such accounts.

We are of the opinion that the aforementioned financial statements, except for the Enterprise Fund, present fairly the financial position of the respective funds at June 30, 1976, and appropriation operations and analyses of unappropriated surplus for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

We are unable to express an opinion on the balance sheet of the Enterprise Fund at June 30, 1976 because of the previously mentioned limitation on the scope of our examination.

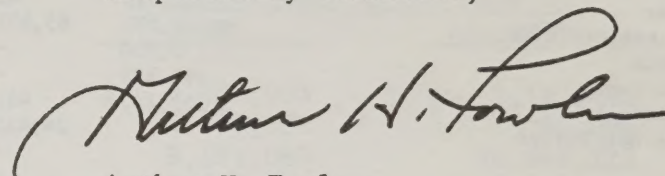
We are of the opinion that the statement of operations and analysis of retained earnings and statement of changes in financial position of the Enterprise Fund present fairly the results of operations for the year ended June 30, 1976 in conformity with generally accepted accounting principles applied on a consistent basis.

James A. Shanahan & Co.

September 21, 1976, except for Note 7
as to which the date is February 3, 1977

The accounts maintained by the Comptroller are audited annually by James A. Shanahan & Company, Certified Public Accountants. I am pleased to report that for the first time, the Annual Report contains the independent auditor's opinion on the accounts of the State.

Respectfully submitted,

A handwritten signature in dark ink, reading "Arthur H. Fowler". The signature is fluid and cursive, with a large, sweeping initial "A" and a long, horizontal flourish extending to the right.

Arthur H. Fowler
Comptroller

STATE OF NEW HAMPSHIRE
COMBINED BALANCE SHEET
Fiscal Year Ended June 30, 1976

EXHIBIT I

	General Fund	Highway Fund	Fish & Game Fund	Special Fund	Capital Fund	Sinking Fund	Long Term Debt	Enterprise Fund
ASSETS AND OTHER DEBITS								
Cash and/or Investments(Note-1)	\$ 8,977,699	\$ 3,380,033	\$ 192,505	\$ 7,382,281	\$ 8,255,931	\$ 8,171,425	\$ -	\$ -
Cash - Other	72,544	-	-	404,539	-	-	-	756,163
Revolving Funds	122,815	45,000	1,000	-	-	-	-	60,000
Accounts Receivable-Net(Note-6)	9,247,532	85,531,003	153,639	3,240,189	10,000	-	-	-
Notes Receivable	1,275,000	-	-	-	-	-	-	-
Due From Other Funds	372,172	-	-	-	-	-	-	-
Inventories(Note-1)	1,322,247	492,014	-	-	-	-	-	13,749,459
Due From Bonds Not Issued	-	24,413,932	-	-	26,134,069	-	-	-
Land	-	-	-	-	-	-	-	390,704
Buildings	-	-	-	-	-	-	-	2,728,257
Leasehold Improvements	-	-	-	-	-	-	-	88,513
Equipment	-	-	-	-	-	-	-	1,745,319
Less Allowance for Depreciation/Amortization(Note-1)	-	-	-	-	-	-	-	(1,183,421)
Amount to be Provided for Payment of Bonds	-	-	-	-	-	-	167,000,320	-
Amount to be Provided for Payment of Trust Obligations	-	-	-	-	-	-	517,370	-
Amount Available for Payment of Bonds	-	-	-	-	-	-	8,164,680	-
TOTAL ASSETS AND OTHER DEBITS	\$ 21,390,009	\$113,861,982	\$ 347,144	\$ 11,027,009	\$ 34,400,000	\$ 8,171,425	\$175,682,370	\$ 18,334,994
LIABILITIES								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,713,041
Due To Other Funds	-	-	-	-	-	372,172	-	-
Taxes Due Towns	13,230,540	-	-	-	-	-	-	-
Temporary Loans	-	5,000,000	-	-	34,400,000	-	-	-
Prepaid Revenue	182,486	125,097	-	-	-	-	-	-
Due Towns-Water Pollution Pre-Financing	2,519,360	-	-	-	-	-	-	-
Other Liabilities	1,348,099	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	-	175,165,000	-
Trust Obligations Payable	-	-	-	-	-	-	517,370	-
TOTAL LIABILITIES	\$ 17,280,485	\$ 5,125,097	\$ -	\$ -	\$ 34,400,000	\$ 372,172	\$175,682,370	\$ 4,713,041
RESERVES AND FUND BALANCE/RETAINED EARNINGS								
Reserve for Encumbrances	\$ 1,721,829	\$ 46,037,448	\$ 110,082	\$ 1,263,207	\$ -	\$ -	\$ -	\$ -
Unexpended Balance of Appropriations(Note-5-7)	5,429,593	57,389,120	86,831	9,763,802	-	-	-	-
Working Capital Advance	(9,852,582)	-	-	-	-	-	-	9,852,581
Contributions From Other Funds	-	-	-	-	-	-	-	4,020,867
Unappropriated Surplus (Fund Balance)(Note-7)	6,810,684	5,310,317	150,231	-	-	7,799,253	-	-
Retained Earnings (Deficit)	-	-	-	-	-	-	-	(251,495)
TOTAL LIABILITIES, RESERVES AND FUND BALANCE / RETAINED EARNINGS	\$ 21,390,009	\$113,861,982	\$ 347,144	\$ 11,027,009	\$ 34,400,000	\$ 8,171,425	\$175,682,370	\$ 18,334,994

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

HIGHWAY FUND

EXHIBIT B-1

COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>Fiscal Year Ended June 30</u>	
	<u>1976</u>	<u>1975</u>
Cash and/or Investments (Note-1)	\$ 3,380,033	\$ 5,197,443
Revolving Fund	45,000	45,000
Accounts Receivable	8,181,089	10,966,223
Taxes Receivable	4,509,448	5,149,308
Estimated Federal Aid Receivable	72,840,466	64,914,718
Due From Bonds Not Issued	24,413,932	33,692,541
Inventories (Note-1)	492,014	552,815
Total Assets	<u>\$ 113,861,982</u>	<u>\$ 120,518,048</u>
<u>LIABILITIES, RESERVES AND UNAPPROPRIATED SURPLUS</u>		
<u>LIABILITIES</u>		
Temporary Loans	\$ 5,000,000	\$ 20,000,000
Prepaid Revenue	125,097	146,016
Total Liabilities	<u>5,125,097</u>	<u>\$ 20,146,016</u>
<u>RESERVES</u>		
Unexpended Balance of Appropriations (Note-7)	57,389,120	48,474,131
Reserve for Encumbrances	46,037,448	44,494,407
Total Reserves	<u>103,426,568</u>	<u>92,968,538</u>
UNAPPROPRIATED SURPLUS (FUND BALANCE) (Note-5-7)	<u>5,310,317</u>	<u>7,403,494</u>
Total Reserves and Unappropriated Surplus	<u>\$ 113,861,982</u>	<u>\$ 120,518,048</u>

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

HIGHWAY FUND

EXHIBIT B-2

ANALYSIS OF UNAPPROPRIATED SURPLUS
Fiscal Year Ended June 30, 1976

Unappropriated Surplus - June 30, 1975

\$ 7,403,494.24

Adjustments

Credits to Surplus:

Bonds Authorized	\$ 3,500,000.00
Workmen's Comp-State Police	<u>380.00</u>

\$ 3,500,380.00

Charges to Surplus:

Transfers

State Prison	\$ 5,500.00
Administration & Control	190,347.26
Eminent Domain-Attorney General	100,290.68
Safety Department	7,433,967.22
N.H. Highway Safety	46,803.12
Eminent Domain Commission	91,853.86
Treasury	55,109.00
Marine Gas Tax	55,502.73
Hwy.Fund (Mechanical Div.)	200,000.00
Cost of Issuing Bonds	796.43
Inventory Adjustment	<u>60,800.79</u>

\$ 8,240,971.09

\$ 4,740,591.09

\$ 2,662,903.15

Budget Summary

Unrestricted Revenue - 1976

\$ 59,311,632.72

Appropriations Net of Estimated Revenue	\$58,643,007.58
Less: Lapses (Note-7)	<u>1,978,788.50</u>

\$ 56,664,219.08

\$ 2,647,413.64

Unappropriated Surplus - June 30, 1976

\$ 5,310,316.79

HIGHWAY FUND

EXHIBIT B-4

HIGHWAY FUND EXPENDITURES

	<u>Fiscal Year Ended June 30</u>		<u>Increase (Decrease)</u>
	<u>1976</u>	<u>1975</u>	
<u>TRANSPORTATION</u>			
Public Works and Highways.....	\$90,058,805.27	\$86,146,966.83	\$ 3,911,838.44
<u>DEBT SERVICE</u>			
Interest and Cost of Bonds Issued.....	<u>4,651,100.00</u>	<u>4,788,900.00</u>	(<u>137,800.00</u>)
TOTAL HIGHWAY FUND EXPENDITURES.....	<u>\$94,709,905.27</u>	<u>\$90,935,866.83</u>	<u>\$ 3,774,038.44</u>

HIGHWAY FUND

STATEMENT OF APPROPRIATION OPERATIONS
Fiscal Year Ended June 30, 1976

	Balance June 30, 1975	Appropriations	Restricted Revenue
<u>PUBLIC WORKS AND HIGHWAYS</u>			
Debt Service.....	\$.....	\$ 4,651,100.00	\$.....
Administration.....	3,454.87	1,280,009.00	.....
Engineering.....	1,483,955.27	8,244,755.00	.....
Materials and Research.....	6,160.34	669,523.00	.....
Mechanical Division.....	24,525.03	1,969,028.00	.....
Planning and Economics.....	11,587.01	675,075.00	.....
Bridge Maintenance.....	343,498.90	2,002,376.00	8,381.60
Traffic Division Marking.....	39,874.93	1,666,515.00	111,585.79
Claims.....	.....	200,750.00	.....
Turnpike Bridge Maintenance Crew.....	.....	.....	.....
Road Maintenance.....	1,447,728.21	18,813,893.00	.....
Piscataqua Bridge Maintenance Crew.....	.....	93,182.00	3,360.94
Maintenance to Class 5 Highways.....	.....	400,000.00	.....
Roads to Public Waters.....	68.32	10,000.00	.....
Accident and Compensation.....	.....	100,471.40	.....
Special Retirement.....	.....	1,430.00	.....
Memorial Bridge - Portsmouth.....	.....	200,000.00	200,000.00
Reimbursement Town of Gorham.....	.....	11,765.00	.....
Water Resources Board.....	.....	21,650.00	.....
State Share - Benefits - C & R.....	.....	.....	.....
Unemployment Compensation.....	.....	18,397.18	.....
Land & Buildings Account.....	5,598.18	502,843.00	.....
Federal Aid Interstate (Note-7).....	23,144,544.81	680,250.00	16,276,705.18
Primary.....	1,969,683.19	.....	.....
Secondary.....	1,955,042.19	.....	.....
Urban.....	345,497.91	.....	.....
Topics.....	158,256.66	.....	.....
Accelerated Interstate System.....	21,000,000.00	.....	.....
Federal Aid - Urban System.....	131,914.57	.....	.....
Requested Maintenance and Repair.....	(655,227.51)	.....	331,316.83
Emergency Relief.....	438,757.84	.....	99,284.31
Off Highway System.....	.....	.....	819,586.00
State Funds Trunk Line Reconstruction.....	101,240.12	.....	4,626.86

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

EXHIBIT B-5

Transfers In (Out)	Total Available	Expenditures	Encumbrances	Lapsed to Surplus	Balance June 30, 1976
\$.....	\$ 4,651,100.00	\$ 4,651,100.00	\$.....	\$.....	\$.....
(21,675.27)	1,261,788.60	1,236,540.49	4,487.10	20,761.01	.....
(445,808.83)	9,282,901.44	7,521,366.25	1,573,167.95	188,367.24	.....
(44,016.95)	631,666.39	601,485.14	7,531.03	22,650.22	.....
420,551.93	2,414,104.96	2,111,200.98	95,130.35	207,773.63	.....
(66,192.50)	620,469.51	592,937.19	16,712.82	10,819.50	.....
(109,891.05)	2,244,365.45	2,003,231.95	216,511.46	24,622.04	.....
(72,591.14)	1,745,384.58	1,636,572.33	55,250.18	53,562.07	.....
.....	200,750.00	116,974.96	81,079.25	2,695.79	.....
131,156.02	131,156.02	129,596.21	1,559.81	.....	.....
(325,935.17)	19,935,686.04	19,163,134.43	600,519.34	172,032.27	.....
(14,448.90)	82,094.04	85,747.32	406.50	(4,059.78)	.....
.....	400,000.00	400,000.00	.....	.....	.....
.....	10,068.32	96.30	68.32	9,903.70	.....
.....	100,471.40	94,518.06	.....	5,953.34	.....
285.12	1,715.12	1,710.96	.....	4.16	.....
.....	400,000.00	.....	400,000.00	.....	.....
.....	11,765.00	11,765.00	.....	.....	.....
.....	21,650.00	21,650.00	.....	.....	.....
.....	.....	( 72,889.57)	.....	72,889.57	.....
.....	18,397.18	18,397.18	.....	.....	.....
(103,760.00)	404,681.18	356,485.84	33,205.76	14,989.58	.....
.....	40,101,499.99	18,352,877.28	20,039,686.68	196.03	1,708,740.00
(30,000.00)	1,939,683.19	219,332.07	1,038,465.67	.....	681,885.45
(66,000.00)	1,889,042.19	170,310.08	675,196.02	.....	1,043,536.09
.....	345,497.91	51,561.68	247,671.48	.....	46,264.75
.....	158,256.66	32,243.78	.....	.....	126,012.88
.....	21,000,000.00	.....	.....	.....	21,000,000.00
.....	131,914.57	53,887.77	12,900.00	.....	65,126.80
.....	(323,910.68)	230,960.43	.....	21,020.77	(575,891.88)
.....	538,042.15	141,778.78	101,692.20	.....	294,571.17
.....	819,586.00	40.00	221,530.00	.....	598,016.00
.....	105,866.98	36,541.67	2,814.92	.....	66,510.39

HIGHWAY FUND

STATEMENT OF APPROPRIATION OPERATIONS
Fiscal Year Ended June 30, 1976

	Balance June 30, 1975	Appropriations	Restricted Revenue
PUBLIC WORKS AND HIGHWAYS			
State Funds State Aid Reconstruction.....	\$ 354,419.42	\$ 100,000.00	\$ 65,601.95
State Funds State Aid Construction.....	244,472.40	75,000.00	58,225.00
State Funds Town Road Aid.....	1,609,925.03	1,700,000.00	504,853.64
Betterment.....	1,003,451.91	4,500,000.00	.....
State Funds Aid Bridge Construction.....	686,547.11	250,000.00	8,000.00
State Funds Town Road Bridge.....	1,027,953.03	500,000.00	527,451.78
State Funds Federal Land Funds.....	1,544,627.15	200,000.00	.....
State Funds Damage.....	30,058.03	.....	.....
Forest Highways.....	729,944.10	.....	.....
Repair Bridges & Structures.....	105,900.00	.....	.....
Highway Beautification 1965.....	116,578.82	.....	40,356.20
Legislative Special - Outdoor Advertising.....	477,535.73	.....	180,000.00
Legislative Special - Junkyards.....	55,210.40	.....	25,000.00
State Funds - State Subsidy.....	2,522.07	4,487,500.00	.....
Salary Adjustment.....	.....	.....	.....
Repair Bridge Damage.....	289,857.48	.....	.....
Benefit Adjustment Fund.....	.....	.....	.....
Federal Aid Primary (Note-7).....	7,124,163.30	1,541,290.00	3,860,600.00
Federal Aid Secondary (Note-7).....	6,274,562.43	880,750.00	2,311,486.29
Federal Aid Urban (Note-7).....	2,778,584.77	357,800.00	1,096,977.16
Federal Aid Priority (Note-7).....	1,203,703.68	496,800.00	1,120,241.00
Federal Aid Urban D Funds (Note-7).....	10,411,507.49	519,596.00	3,701,361.95
Metropolitan Transportation Agency (Note-7).....	182,442.50	17,100.00	137,013.00
Increased Statewide Betterment.....	1,757,341.52	.....	.....
Riverton Bridge.....	267,833.49	.....	.....
Flood Emergency Relief.....	2,365,454.39	.....	.....
Highway Inventory..... (	116,678.21)	.....	.....
Remove Roadside Obstacles (Note-7).....	159,320.92	17,100.00	363,750.00
Railroad Grade Crossings (Note-7).....	503,195.00	15,167.00	283,061.00
Spot Improvement (Note-7).....	705,644.50	17,100.00	363,750.00
Safer Road Demonstration (Note-7).....	872,100.00	23,250.00	477,970.00
Pavement Marking (Note-7).....	671,400.00	20,368.00	433,119.00
Bridge Replacement (Note-7).....	1,892,950.14	300,000.00	1,502,985.00

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

EXHIBIT B-5

Transfers In (Out)	Total Available	Expenditures	Encumbrances	Lapsed to Surplus	Balance June 30, 1976
\$.....	\$ 520,021.37	\$ 83,199.46	\$ 1,150.00	\$ 174.42	\$ 435,497.49
.....	377,697.40	37,212.72	.....	.....	340,484.68
.....	3,814,778.67	1,978,490.05	399.54	42,110.71	1,793,778.37
.....	5,503,451.91	2,940,432.66	2,408,504.06	.....	154,515.19
.....	944,547.11	92,666.37	203,961.98	.....	647,918.76
.....	2,055,404.81	540,457.40	246,552.90	146,688.12	1,121,706.39
.....	1,744,627.15	934,234.17	32,720.27	102,745.49	674,927.22
.....	30,058.03	29,774.90	.....	283.13	.....
.....	729,944.10	185,175.30	106,576.15	16,060.00	422,132.65
.....	105,900.00	.....	.....	.....	105,900.00
.....	156,935.02	10,291.42	68,491.85	6,941.27	71,210.48
90,000.00	747,535.73	190,182.06	215,880.99	.....	341,472.68
6,000.00	86,210.40	12,586.54	3,790.26	8,909.43	60,924.17
.....	4,490,022.07	4,488,658.84	.....	.....	1,363.23
877,090.92	877,090.92	.....	.....	877,090.92	.....
.....	289,857.48	.....	23,603.45	.....	266,254.03
2,631.84	2,631.84	.....	.....	2,631.84	.....
.....	12,526,053.30	1,454,893.92	3,793,599.45	.....	7,277,559.93
.....	9,466,798.72	2,935,743.16	4,218,335.01	.....	2,312,720.55
435,438.00	4,668,799.93	983,456.71	670,132.66	.....	3,015,210.56
.....	2,820,744.68	557,843.50	1,816,344.18	.....	446,557.00
(435,438.00)	14,197,027.44	2,215,745.91	1,886,123.44	.....	10,095,158.09
.....	336,555.50	171,051.35	58,567.59	.....	106,936.56
.....	1,757,341.52	1,379,313.77	270,389.37	.....	107,638.38
.....	267,833.49	30,076.82	.....	.....	237,756.67
.....	2,365,454.39	1,330,307.66	447,612.90	.....	587,533.83
.....	(116,678.21)	(66,419.24)	.....	( 50,258.97)	.....
.....	540,170.92	87,761.37	275,315.10	.....	177,094.45
.....	801,423.00	.....	260,711.00	.....	540,712.00
.....	1,086,494.50	258,544.71	74,227.32	.....	753,722.47
.....	1,373,320.00	152,273.13	49,235.87	.....	1,171,811.00
.....	1,124,887.00	117,331.89	12,982.56	.....	994,572.55
.....	3,695,935.14	104,182.07	2,994,374.73	.....	597,378.34

HIGHWAY FUND

STATEMENT OF APPROPRIATION OPERATIONS
Fiscal Year Ended June 30, 1976

	Balance June 30, 1975	Appropriations	Restricted Revenue
<u>PUBLIC WORKS AND HIGHWAYS</u>			
Economic Growth Center (Note-7).....	\$ 929,745.00	\$ 112,900.00	\$ 774,934.31
Blue Star Highway Improvement.....	17,089,288.02	.....	.....
Central New Hampshire Turnpike.....	27,685,076.61	.....	.....
Spaulding Turnpike Construction.....	21,318,061.89	.....	.....
Motor Vehicle Accident Standardized Reporting....	(45,309.78)	.....	86,158.46
Manual for Municipalities.....	.....	.....	14,224.35
Municipal Traffic Operations Engineer.....	(18,490.72)	.....	35,492.82
Highway Accident Study.....	(13,059.27)	.....	39,626.88
FHWA Supportive Service.....	(4,554.85)	.....	59,393.07
Traffic Dynamics.....	(3,449.00)	.....	3,449.00
Mass Transit Network Town of Newport.....	.....	.....	125,000.00
Laconia State School.....	150,000.00	.....	.....
General Fund Overhead Expense.....	.....	296,524.00	.....
Bonding State Officers.....	.....	1,750.00	.....
 TOTAL HIGHWAY FUND.....	 <u>\$164,375,997.34</u>	 <u>\$ 58,643,007.58</u>	 <u>\$ 36,054,929.37</u>

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

Transfers In (Out)	Total Available	Expenditures	Encumbrances	Lapsed to Surplus	Balance June 30, 1976
\$.....	\$ 1,817,579.31	\$ 246,017.65	\$ 637,732.30	\$.....	\$ 933,829.36
.....	17,089,288.02	7,454,696.60	5,767,630.76	.....	3,866,960.66
.....	27,685,076.61	3,119,966.03	2,899,019.71	.....	21,666,090.87
.....	21,318,061.89	237,337.68	777,396.75	.....	20,303,327.46
.....	40,848.68	40,848.71	.....	.....	( .03)
.....	14,224.35	12,503.25	.....	.....	1,721.10
.....	17,002.10	17,002.10	.....	.....	.....
.....	26,567.61	26,567.61	.....	.....	.....
.....	54,838.22	51,299.46	3,538.76	.....	.....
.....
.....	125,000.00	.....	125,000.00	.....	.....
.....	150,000.00	.....	.....	.....	150,000.00
.....	296,524.00	296,524.00	.....	.....	.....
.....	1,750.00	519.00	.....	1,231.00	.....
<u>\$ 227,396.02</u>	<u>\$259,301,330.31</u>	<u>\$ 94,709,905.27</u>	<u>\$ 55,775,487.75</u>	<u>\$ 1,978,788.50</u>	<u>\$106,837,148.79</u>

FISH AND GAME FUND

EXHIBIT C-1

COMPARATIVE BALANCE SHEET

	<u>Fiscal Year Ended June 30</u>	
	<u>1976</u>	<u>1975</u>
<u>ASSETS</u>		
Cash and/or Investments (Note-1)	\$ 192,505	\$ 95,273
Revolving Funds	1,000	1,000
Accounts Receivable	153,639	126,561
	<hr/>	<hr/>
Total Assets	<u>\$ 347,144</u>	<u>\$ 222,834</u>
<u>RESERVES AND UNAPPROPRIATED SURPLUS</u>		
RESERVES		
Unexpended Balance of Appropriations	\$ 86,831	\$ 31,062
Reserve for Encumbrances	110,082	89,072
	<hr/>	<hr/>
Total Reserves	196,913	120,134
UNAPPROPRIATED SURPLUS (FUND BALANCE)	150,231	102,700
	<hr/>	<hr/>
Total Reserves and Unappropriated Surplus	<u>\$ 347,144</u>	<u>\$ 222,834</u>

(THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS - SEE PAGES 138 - 142)

In Butler et al. v. United States of America et al., in the U.S. District for the District of Massachusetts, the plaintiff seeks recovery for wrongful death against a National Guardsman, the State of New Hampshire and the United States of America in the total amount of \$3,000,000. The State of New Hampshire is represented in this matter by Massachusetts counsel, and since the litigation is in its preliminary stages it would be premature at this point to attempt to make a judgment about the likelihood of success on the plaintiff's part against the State of New Hampshire in any particular amount.

With respect to other pending litigation, judged individually or in the aggregate, the Attorney General is of the opinion that any final judgments against the State would not materially affect its financial position.

5. HIGHWAY FUND, UNAPPROPRIATED SURPLUS

Effective July 1, 1975 the Highway Reserve Account in the amount of \$7,033,929 was closed to Highway Unappropriated Surplus Account per R.S.A. Chapter 504:24 Laws of 1975. For comparative purposes the June 30, 1975 Balance has been restated to reflect this change.

6. GENERAL FUND ACCOUNTS RECEIVABLE - NET

The General Fund Accounts Receivable includes a reserve for uncollectible taxes in the amount of \$1,086,134 (Fiscal 1976) and \$988,823 (Fiscal 1975). The amounts are for Railroad Taxes assessed to the Boston & Maine Railroad.

7. SUBSEQUENT EVENT

Subsequent to the original date of the financial statements, it was discovered that federal road aid funds were improperly lapsed to unappropriated surplus (fund balance) of the Highway Fund at June 30, 1976. The financial statements of the Highway Fund have been restated to correct the improper lapses. The effect of the change has been to increase unexpended balance of appropriations and to decrease unappropriated surplus (fund balance) by \$2,571,956.

UNIVERSITY OF ILLINOIS-URBANA



3 0112 101609359